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Message Text

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PAGE 01 MANILA 07903 150557Z
ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-03 INR-10 NSAE-00 ICA-11 XMB-02 OPIC-03 SP-02
LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07 CEA-01
L-03 H-01 PA-01 NEA-11 IO-13 /118 W
----------102371 150602Z /16
R 150545Z MAY 78
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 5723
INFO AMEMBASSY TOKYO

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USADB

FOR NAC AGENCIES

EO 11652:N/A
TAGS: EAID, EFIN, ADB, JA
SUBJECT: PROPOSED JAPANESE YEN BONDS ISSUE

REF: (A) MANILA 2708, (B) TREASURY 78-31, (C) MANILA 3396

1. ADB MANAGEMENT PROPOSES THAT BANK BORROW UP TO 15 BILLION JAPANESE YEN IN CAPITAL MARKETS OF JAPAN. BOND ISSUE IS REINSTATEMENT OF THE ONE POSTPONED IN FEBRUARY 1978 PER REFTEL A UNTIL MORE PROPITIOUS TIME IN FUTURE PER REFTEL C.

2. PAYING AGENT AND FEE IS UNCHANGED WITH EXCEPTION THAT FUJI BANK IS NOW SUBSTITUTED FOR THE DAI-ICHI KANGYO BANK, LTD. AND THE LONG-TERM CREDIT BANK OF JAPAN, LTD., IN THE DRAFT AGREEMENT BETWEEN COMMERCIAL COMPANIES AND THE INDUSTRIAL BANK OF JAPAN, LTD., AND THE BANK OF TOKYO, LTD.

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PAGE 02 MANILA 07903 150557Z

3. NEGOTIATIONS ON INTEREST RATES, ISSUE PRICE AND OTHER TERMS ARE EXPECTED TO BE COMPLETED BY MAY 24 AND BOARD OF DIRECTORS' CONSIDERATION IS SCHEDULED FOR MAY 25.

4. IN VIEW OF THE FAVORABLE ACTION BY NAC FOLLOWING ITS CONSULTATIONS ON YEN BOND ISSUE PER REFTEL B AND THE FACT THAT BANK IS NOW ENTERING MARKET MORE FABORABLE TO IT THAN

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WAS THE CASE WHEN ISSUE WAS FIRST CONTEMPLATED IN
FEBRUARY, USADB PLANS TO VOTE FOR APPROVAL OF YEN BOND
ISSUE ON MAY 25 UNLESS OTHERWISE INSTRUCTED. EDMOND

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC PROGRAMS, BONDS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Draft Date: 15 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MANILA07903
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780204-1077
Format: TEL
From: MANILA USADB
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780559/aaaabxsk.tel
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Litigation History:
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Reference: 78 MANILA 2708, 78 MANILA 3396
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
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Review Withdrawn Fields: n/a
SAS ID: 2690421
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Subject: PROPOSED JAPANESE YEN BONDS ISSUE
TAGS: EAID, EFIN, JA, ADB
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/d7861c9f-c288-dd11-92da-001cc4696bcc
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